

# STATE OF NEW YORK

5191

2025-2026 Regular Sessions

## IN ASSEMBLY

February 12, 2025

Introduced by M. of A. ANDERSON -- read once and referred to the Committee on Housing

AN ACT to amend the executive law and the state finance law, in relation to expanding eligibility for participation in the resilient retrofits loan and grant program and establishing the resilient retrofit loan and grant fund

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The executive law is amended by adding a new section 29-k  
2 to read as follows:

3 § 29-k. Resilient retrofits loan and grant program expansion. 1. For  
4 the purposes of this section, "division" shall mean the division of  
5 housing and community renewal.

6 2. The division of housing and community renewal, in conjunction with  
7 the comptroller, Home Headquarters, Inc., and community development Long  
8 Island (CDLI), shall establish and administer the resilient retrofits  
9 loan and grant program as provided in this section.

10 3. (a) The resilient retrofit loan and program shall provide low or  
11 no-interest loans to individual property owners to provide financing for  
12 hazard mitigation and resilience projects, including but not limited to  
13 repairs, cleanups, and upgrades of private sewers in multiple dwellings  
14 and single-family homes where the sewer capacity for such private sewers  
15 has been exceeded. Such loans may be attached to property taxes, allow-  
16 ing for the property to be sold so long as the new owner agrees to  
17 assume the debt obligation.

18 (b) Loans provided under this section may be used to satisfy the non-  
19 federal match for federal mitigation grants.

20 4. (a) Resilient New York revolving loan program shall provide grants  
21 to individual property owners to provide financing for hazard mitigation  
22 and resilience projects, including but not limited to construction and  
23 maintenance of flood and/or back-up private sewer lines in multiple

EXPLANATION--Matter in italics (underscored) is new; matter in brackets  
[-] is old law to be omitted.

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1  dwellings and single-family homes where the sewer capacity for such  
2  private sewers has been exceeded.

3  (b) Grants provided under this section shall finance, at a minimum,  
4  eighty percent of the cost of hazard mitigation and resilience projects  
5  described in paragraph (a) of this subdivision.

6  5. (a) The division shall establish application procedures and eligi-  
7  bility criteria for loans and grants from the resilient retrofits loan  
8  and grant fund established pursuant to section ninety-nine-ss of the  
9  state finance law. Such eligibility criteria shall require that individ-  
10  ual property owner applicants demonstrate:

11  (i) A need for a loan or grant to address hazard mitigation; and

12  (ii) The ability to repay the loan, if required, at a later date.

13  (b) Loans provided pursuant to this section shall be for a fixed peri-  
14  od.

15  (c) The resilient retrofits loan and grant program shall also provide  
16  graduated forgivability available to eligible individual property owner  
17  recipients that shall, at a minimum, provide fifty percent loan forgive-  
18  ness for eligible households with annual income equal to or less than  
19  two hundred fifty thousand dollars per year.

20  6. Such program shall be in addition to any funds provided by the  
21  federal government and expended or provided through the division for  
22  disaster recovery and relief.

23  § 2. The state finance law is amended by adding a new section 99-ss to  
24  read as follows:

25  § 99-ss. Resilient retrofits loan and grant fund. 1. There is hereby  
26  established in the joint custody of the state comptroller and the  
27  commissioner of the division of housing and community renewal a special  
28  fund to be known as the "resilient retrofit loan and grant fund" to be  
29  administered in accordance with this section and section twenty-nine-k  
30  of the executive law.

31  2. The fund shall consist of all moneys appropriated for its purpose,  
32  all moneys transferred to such fund pursuant to law, any repayments of  
33  principal and interest from the resilient retrofit loan and grant  
34  program administered pursuant to section twenty-nine-k of the executive  
35  law, and all other moneys required by this section or any other law to  
36  be paid into or credited to this fund.

37  3. Moneys in such fund shall be kept separate from and shall not be  
38  commingled with any other moneys in the custody of the comptroller or  
39  the commissioner of taxation and finance. Any moneys of the fund not  
40  required for immediate use may, at the discretion of the comptroller, in  
41  consultation with the director of the budget, be invested by the comp-  
42  troller in obligations of the United States or the state, or in obli-  
43  gations the principal and interest on which are guaranteed by the United  
44  States or by the state. Any income earned by the investment of such  
45  moneys shall be added to and become a part of and shall be used for the  
46  purposes of such fund.

47  4. Moneys expended from such fund shall be used to supplement and not  
48  supplant or replace any other available recovery or relief funds,  
49  including federal or state funding, which would otherwise have been  
50  expended for reimbursement or appropriated to local governments for  
51  natural hazard mitigation or resilience projects.

52  5. The moneys of the fund shall be paid out, without appropriation, on  
53  the audit and warrant of the state comptroller on vouchers certified or  
54  approved by the commissioner of the division of housing and community  
55  renewal as provided in section twenty-nine-k of the executive law. The  
56  comptroller shall, in consultation with the commissioner of the division

1 of housing and community renewal, prescribe by regulation the manner in  
2 which moneys of the fund shall be distributed to eligible applicants.  
3 § 3. This act shall take effect on the sixtieth day after it shall  
4 have become a law. Effective immediately, the amendment, addition and/or  
5 repeal of any rule or regulation necessary for the implementation of  
6 this act on its effective date are authorized to be made and completed  
7 on or before such effective date.